A Study on Factors Influencing the Retention Rate of Graduates at Workplace amongst Generation Z

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Certificate

I hereby declare that the short synopsis "A Study on Factors Influencing the Retention Rate of Graduates at Workplace amongst Generation Z" being submitted in partial fulfillment of the requirement for the degree of Doctor of Philosophy in management under faculty of management and studies of Manav Rachna International Institute of Research & Studies, Faridabad during the academic year 2022. It is a bona fide record of original work carried out under the supervision of Dr. Urvashi Sharma and has not been submitted in full or part to any other university or institute for degree or diploma. Further, it is certified that short synopsis is plagiarism free and proof has been submitted.

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Abstract

In the era of digitalization and social media has made the process of exchanging information very easy among the youngster all over the world. Gen Z graduates are really affected by this digitalization and automation. Hence, retaining them at workplace has become one of the most difficult tasks for the organizations in these days. It has been proved by many researches that the graduates are ill-famed for their disloyalty towards work unlike earlier generations. They want to work on their own conditions and don't want to stick with the 9 to 5 job. Jackson and Chapman, 2012 stated that they don't hesitate to change jobs until their expectations meet which make it difficult for employers to retain them at workplace. There are various factors that create positive impact among the graduates and help them to sustain and grow within the organization. A few factors are Organization Culture, Career Development, Mentorship Program, Work life balance and Opportunities. It is believed that if managers or other third parties supply graduates with enough encouragement and information about the company's principles, it will help these workers to stay aware of organizational culture and help them to fit in. Similarly, organizational culture is the key to retain employees. In order to better understanding the view point and expectation of graduates, we have conducted the thorough studies of Generation Z. The study tries to analyze many available literatures on graduates and the various factors affecting their retention at workplace. Through the research, we will identify the factors that influence the sustainability of the graduates at workplace and help the organizations to retain the trained graduates. As we will define and describe the phenomena and observe the behavioral pattern of graduates, we will use the descriptive research design. We will collect the data via well-defined questionnaires from graduates who belong to Gen Z cohort (keeping the criteria as 0 to 2 years work experience). The appropriate sampling size will be identified based on the population size and the analysis will be done accordingly.

Keywords: *Career Development, Generation Z, Leadership, Organization Culture, Retention, Work Life Balance*

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1. Description of Broad Area

Employee turnover always affects the organization performance and not cost effective (Work Institute, 2019). Hence, it's imperative for an organization to understand the reasons behind employees' turnover and how to attract the good talent. The journey of graduates from university to the workplace is a notable transformation that includes continuous learning, adaptation, and growth. Graduates who sail this journey successfully often make fulfilled career growth and contribute significantly to their selected field. Unlike other generations, Generation Z has different set of parameters for the ideal job role. They tend to change multiple jobs in the initial period of their career journey. In this study, we will explore the various influential factors which are affecting their retention and intension to stay at the workplace. Robbins et al, 2016; specified that out of all the factors, organization culture plays an impressive role to retain graduates at workplace. As per Kim et al., 2014, newcomers' turnover remains unexplored despite of being maximum researched areas in human resource domain

1.1 Market Trend:

In 2022, graduates experienced greater attrition rates than other degree holders, according to a Deloitte Campus Workforce Trends survey that was made available to Economic Times exclusively. According to Neelesh Gupta, director at Deloitte India, BE/BTech attrition in the first work year is up 1.4 times in 2022 compared to 2021(India Times.com). New engineers are in high demand across industries, with IT, e-commerce, unicorns, and startups leading the way. Beyond providing a workplace where employees can learn, collaborate, develop, grow, and do what they do best every day, TN Hari, chief human resources officer of Bigbasket, noted that retention depends on a culture of trust, freedom, and flexi-work. As per Mathis and Jackson, 2010: retention is the process through which the employees are encouraged to stay with the organization. Robbins and Judge, 2017 explained that positive and employee friendly work culture increase the job satisfaction among the employees that reflect in their positive attitude towards work. When employees are happy with their work environment, relationships with colleagues, and alignment with the organization's values, trust their supervisor and provided with sufficient career development and learning opportunities and work life

balance, they are more likely to enjoy their jobs and be motivated to stay and sustain within the organization. Concerning graduates' expectations, Cleveland et.al. (2013) stated that after spending so much time in school & colleges, recent graduates have high expectations for their first job since they believe it should be their reward. Gen Z graduates have demonstrated that they are famously disloyal and, unlike previous generations, they easily switch jobs until their expectations are met, making it more difficult for companies to keep them on staff. (Jackson and Chapman, 2012).

Multinational organizations adapt organizational culture as a setting wherein everyone can understand the policies and organization objectives. The beliefs and workplace values are jointly shared and socialization is supported (Kummerow & Kirby, 2014; Miroshnik, 2013).

1.2 An Introduction of Gen Z Graduates & their Expectation from Workplace: As per Chillakuri e al; 2017, Gen Z cohort born between 1995 to 2010 and share similar beliefs and attributes. In our study, we have included Gen Z cohort who are graduates and possess 0-2 years of work experience and entering into their first job.

Generation Z is the first generation to have grown up entirely in the digital age. As such, their attitudes, values, and work preferences are often influenced by their unique upbringing and exposure to technology (Lanier, 2017; Chillakuri and Mahanandia, 2018). They are the most digitally native generation, having grown up with smartphones, social media, and constant internet access. They are comfortable with technology and expect workplaces to have modern tools and platforms that facilitate communication and collaboration (Bharat Chillakuri, 2020). Gen Z often referred to as early-career professionals who are at the beginning of their professional journeys and are more likely to stay with an organization that provides a supportive and engaging environment.

As per Dan Schawbel (2014), Gen Z are less motivated by money, rather they prefer entrepreneurial ship, honest and patient in compare to Gen Y. A study conducted by Bascha (2011), Gen Z prefers flexibility, clarity, self-sufficient and don't want to compromise their freedom and overlooking these may lead to frustration, low motivation and lack of concentration among them. As per Teresa Bridges (2015), they prefer to work with the organizations that foster learning and development opportunities as they believe that college education is not sufficient to deal with the real life challenges. They respect employers who embrace transparency in the system, share

company's updates and open forums for strong feedback mechanism and also honesty about business decisions and problems (Seemiller & Grace, 2017). As per the study conducted by Schroth, 2019, Gen Z consider before accepting a job whether the employers nurture holistic wellness via various programs and intellectual health support. Bierbrier, 2022 suggested that its necessary to elaborate the job functions or key responsible area clearly to Gen Z to manage their expectations else they will leave the job if their role doesn't align with their expectations (Chllakuri & Mahanandia, 2018). Chillakuri et al, 2018 stated that they are capable enough to handle the work remotely and want flexibility in work. Also, they prefer work-life balance and the don't want to compromise it at any cost. Organizations that fail to ensure such balance may record high attrition in Gen Z as they don't hesitate to switch the job in order to maintain their work-life balance (Waworuntu et al, 2022). They also expect a lot from their immediate supervisor and prefer to work with those who value their thought process and allow flexibility at workplace. They wish the supervisor would listen to them and value their thought process. Gen Z also don't want to work with the dishonest leaders and wish that the workplace should be more about innovation and creativity rather than age. They are passionate workers hence, they always value feedback mechanism and endless learning in order to enhance their skillset (Hampton et al, 2019). As per Sihombing et al, 2021, learning and career advancement are on top rank to them. It has been proven by Soubhik Chatterjee, 2008 that 50% respondents prefer interesting work as the important factor to stay within the company and 49% of respondents consider good working condition as the most important factor that influence their stability in the company. Most of the graduates prefer to work with the company wherein they can manage their personal as well as professional life. They believed that flexible working hours, good working condition and decent salary package are certain key factors that stick them with the company. Also, they don't hesitate to talk openly about work life balance. Instead of mainly focusing on handsome salary package, they are more interesting to get a good working environment and interesting profile. Employee' recognition is another important factor that is ignored by many companies which eventually leads to high attrition rate.

2. Literature Review

2.1 Generation Z Graduates Perception: -

Gen Z sustainability is very condemnatory affair these days. Companies spend a lot on their recruitment and training and development. Losing the trained fresh graduate is costlier than hiring the new ones. Therefore, it is always recommendable to retain the high performer employees. It has been mentioned by Lanier, 2017 and Chillakuri et al, 2018 that the global population consists 32% of Gen Z and it is the group of people who born after 1995. There is difference in opinions of researchers regarding the exact age group of Gen Z. In terms of their aspirations, attitudes, and predictions for how they would disrupt the workforce, Generation Z is being contrasted to preceding cohorts as they begin to enter the labor market (Scholz, 2014; Turner, 2015; Bencsik et al., 2016; Chillakuri and Mahanandia, 2018). There have been minimal researches on organizations' capacity to accept the new cohort in Generation Z literature and focused on better understanding of Gen Z's likes, dislikes, attitudes and their behaviors. Dwivedula et al, 2019 stated that now companies have started hiring Gen Z and they are dealing with inter-cultural challenges. Despite scholarly disagreement, it is generally acknowledged that Generation Z exhibits traits similar to those of millennials as per Wiedmer, 2015; Kebritchi and Sharifi, 2016; Chillakuri and Mahanandia, 2018; Schroth, 2019 but also varies from them in a number of ways. Cameron and Pagnattaro, 2017 stated that they love working while they are learning since they may learn and make money at the same time. They are considered early starters; business minded and focused on results (Lanier, 2017, Christensen, 2018); tech savvy, having grown up with cellphones and the Internet (Opris and Cenusa et al, 2017,). As per Chillakuri et al, 2018 and Dwivedula et al, 2019, they are self-dependent and don't seek for parents' support for everything. As per Wiedmer, 2015, they prefer independence at work. Every new employee including graduates join the organization with the set of expectations that influence their attitude, behaviors and values (Sherman and Morley, 2015). Generation Z has a lot of expectations from the onboarding process of the organization which must be studied before conducting. Gen Z are the first "digital natives," a new generation that has never known life without the Internet. They are highly at ease gathering information and fusing online and offline activities (Francis and Hoefel, 2018). They grew up through the financial crisis and uncertainty. They love spending money on bills, travel,

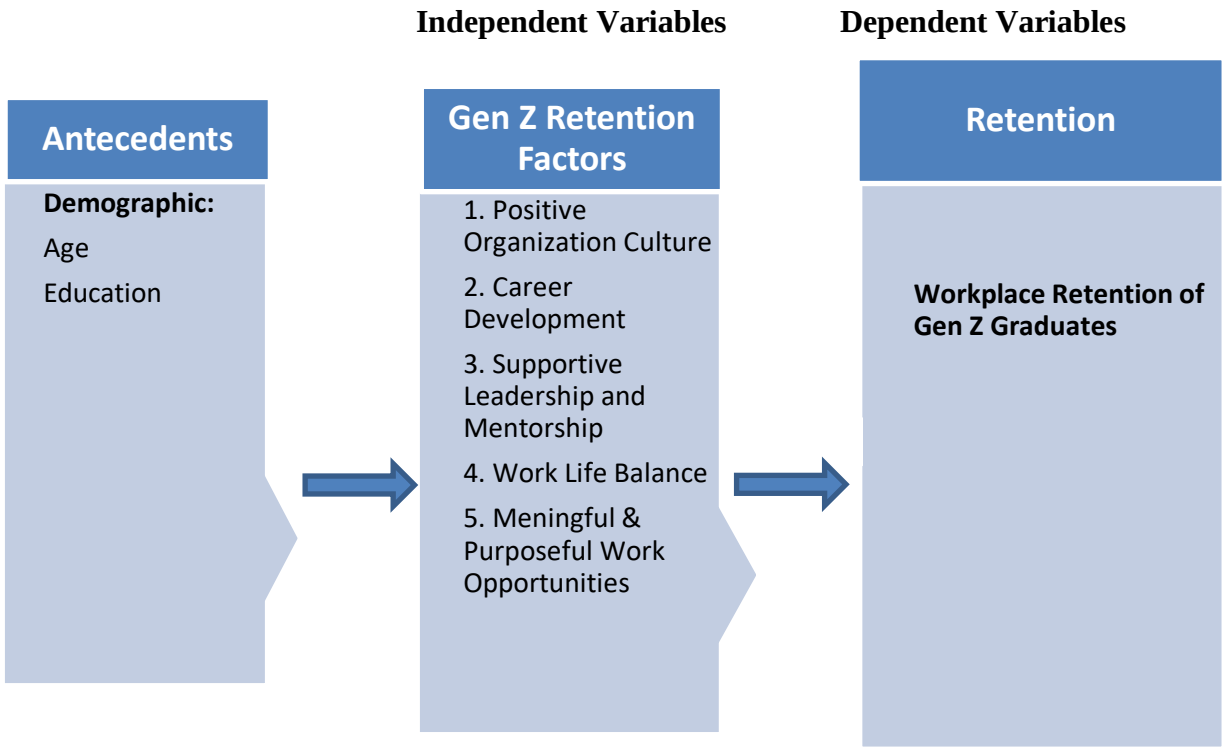
and other activities; they are conscious for gathering wealth sooner and as a result anticipate having high wages. (Deloitte, 2019).

2.2 Gen Z Graduates' hiring process from institutions and their onboarding: Placement cell of the institutions starts exploring the opportunities for the final year students and invite the companies to consider the students for the campus hiring. The companies normally start the placement process by pre placement talk wherein the HRs and other senior dignitaries of the companies brief the aspects about their companies, its culture and their expectations from graduates (Bharat Chillakuri, 2020). Employers, that are hiring graduates must present a realistic work preview and avoid overstating the benefits of a particular position or underplaying its drawbacks. Giving graduates accurate information about roles and responsibilities, promotions, or organizational culture will help them establish reasonable expectations for their jobs and organizations. On the other hand, the organizations should also recognize and understand that the expectations of Generation Z are quite different from other generation cohort that will leads to the higher level of job satisfaction among the graduates (Shaw and Fairhurst, 2008). Onboarding is the process through which a new employee becomes familiar with culture and integrated into their new role and the organization as a whole. It is a critical step in the employee lifecycle and can have a significant impact on an employee's experience, performance, and long-term success within the organization. Companies have structured onboarding programs to introduce new graduates to the company's culture, policies, and processes. This initial training helps them acclimate to their new roles. Prior researches have proved that the graduates' attrition is high and they leave the organization during the probation period. Hence, it is important to focus on the effective onboarding plan of action after campus hiring process (Acevedo et al, 2011; Ellis et al., 2017). As per Holly Scorth1in 2019, giving new hires a realistic job preview boosts motivation and lowers attrition since staff members have reasonable expectations of both the job's benefits and difficulties. This makes them mentally ready to handle any hurdles that they may encounter. The realistic job preview might aid candidates in making better joining decisions. Good onboarding procedures are even more essential given Gen Z's heightened degree of workplace anxiety and apprehension. As per Holly Scorth 1, 2019, 25% of new employees leave their jobs in the initial 6 months because of improper onboarding. There are many factors that can be presented in the realistic job

preview like defining key response area, working hours, travel requirements, working conditions, growth prospects etc.

The point was further bolstered by an industry research report states that 79% senior leaders trust that onboarding must be effective, according to a poll conducted by HR consultancy firm Bersin (Bersin, 2014). Onboarding the new hire is a critical activity that allows the employee to integrate with the organization, culture, and access to information, helping them to be effective in their day-to-day jobs (Becker and Bish, 2019). The impression that is made during the initial days of employment will have a long-run impact on the individuals' career journey, thus organizations must treat onboarding as a strategic program. As per Schroth, 2019, an effective and pre-planned onboarding program lower down the unreliability and anxiety, while also help the new joiners to understand their roles and responsibilities. Fyock, 2012 stated that once the offer is made, the onboarding process starts and continues until probation period (6 or 12 months) upon a person join the company. Besides, before they make a decision, they anticipate being able to obtain and use the information to start early. If the onboarding process will be paper-based and starts after some days of their joining, employees may feel that the company lacks digital thinking in the age of digital disruption (Deloitte, 2019).

2.3 Factors influencing Gen Z Graduates' retention: - The hiring process of Gen Z graduates is generally starts from final year of their graduation. The institutions play a major role in preparing them for performance ready. A lot of efforts made by the educational institutions including different training sessions, mock interviews etc. There are several dimensions that describe the professional journey of graduates and what they expect at the workplace in order to sustain. Based on the thorough literature review available Gen Z graduates' retention, we have considered below five factors which are majorly affecting their intention to stay at workplace and hence affecting their workplace retention.



Source: Author's own work

We have framed the conceptual framework based on the literature available on Gen Z's work place retention. As per the framework, we will measure the impact of specified retention factors on Gen Z graduates' retention and their intention to stay by considering the demographic criteria as Age and Education. We will include all Graduates Gen Z who born between 1995 – 2010, having graduation degree and possess experience between 0-3 years or entering into their first job in order to understand their expectations from work place.

2.3.1 Positive Organization Culture: Organizational culture is considered as a factor in driving the success as its work as a glue that bind the whole organization together and developed the sense of harmony among the employees and they work together to achieving the common goals of the organization (Martin, 2000). Basu and Miroshnik in 2018 have stated that a strong value designed organization culture might rise up the efficacy of an organization as its value play a critical role in human's behavior. As per Kummerow & Kirby (2014), organizational culture is a basic structure for the success and expansion of an organization concerning to the economic growth and individual accomplishment. Work performance and engagement are closely related to an established culture where employees adhere to a strong set of values. Claridge, 2018 stated that mostly organizations conduct an orientation or induction process to share

information about the moral codes and organizations' process and behaviors to a new employee. It aims to start them off on the appropriate foot. In Japanese companies, organization culture has been implemented as tool to create employees' psychology to get inspired and fill commitment into them (Aoki, 2008). This is the reason that the cultural factors have been considered as need and strategic resource for the organizations. It is supposed that culture increase the organizational performance through achieving common goals. It is critical to investigate the aspects of organizational culture that may have an impact on how superiors can build such an organizational context for their subordinates. (Miroshnik, 2013). It is not just a buzzword; it has a tangible impact on various aspects of an organization's success, from employee satisfaction and performance to customer relationships and long-term viability. As a result, many organizations invest time and effort in cultivating and nurturing a culture that aligns with their goals and values. Organization culture plays a significant role in shaping the work environment, employee behavior, and overall success of the organization. In addition to graduate employees, Hay et al., (2012) concluded that when the graduated employees start their career, they face some troubles. One of the hurdles can be explained as their expectations of getting familiar with the organization structure, regular work responsibilities and social work functions. Even though these employees may already have a significant amount of capacity or the necessary abilities to carry out their duties successfully in their firms, a little guidance can help these workers advance their practices and activities. It is believed that if managers or other third parties supply graduates with enough encouragement and information about the company's principles, it will help these workers stay aware of organizational culture and help them to fit in. As per Marzuki et al, 2019, it has been proved that organization cultural changes affect the employees' creativity.

2.3.2 Career Development: Noe, 2013: in the form of training, the organizations make an effort to educate its employees on the latest technology. Through the different training programs, employees will get expertise in the related work (Werner & De Simone, 2011). Training programs aim to prepare employees to align with organizational success. As per Kirchmayer (2018), the learning and professional development opportunities are inspiring factors at the workplace. Organization must focus on employees' learning and keep enhancing their professional skillsets as it is thought that lifelong learning is a prerequisite for professional development. graduates

may require technical training related to their specific job roles. This could include software tools, industry-specific knowledge, or job-related skills. Training might be provided through workshops, online courses, or mentoring. Mackay, 2018 indicated that in more than 60% employees, there are a lot of differences between the expectations set during the interview process and the actual job responsibilities (Glassdoor survey). To match the work responsibilities with employees' expectations, Joshi in 2013 explains that for industry specific work, training programs are mandatory to improve employees' knowledge and skillset. Montgomery, 2006 explained that suitable training and development programs are really required to retain employees which lead to job satisfaction, improved morale and lower down the turnover and eventually a satisfied employee produce satisfied customers (Mondy, 2010).

As per Bencsik et al., 2016; Lazanyi and Bilan et al, 2017, unlike the Gen Y, Generation Z are career conscious, passionate towards learning latest technology and questions the existing condition as to "why does it take so many years to move to a particular level". Gen Z recognizes the need for lifelong learning and personal development. They might seek employers who provide opportunities for skill development while balancing work with personal growth. Periodic training and development programs enhance the skill sets and satisfy their growth prospects. It was mentioned in Complexity International Journal (CIJ), June 2019, Attrition Rate in India, in the current scenario generation employees do not wish to continue to have long span of tenure in the organization and they are more futuristic Generation Z, in contrast to past generations, does not want to work in jobs they are not interested. Such workers frequently quit the company within the first few months of working. Many expectations are there that should be fulfilled by both, organizations and the employees hence they should be engaged in social contract (Schorth, 2019), breaking such arrangements may lead to decreasing performance and high attrition. Organization that is aware that how to engage their new talent into the different training programs are bound to be successful.

2.3.3 Supportive Leadership and Mentorship: Managers must educate staff members about their importance to the organization's success and how their work contributes to it (Pradhan and Jena, 2019). It has been surveyed that 77% Generation Z prefer to select the companies based on its work ethics and culture rather than based on company's innovative products and resources, as per the survey conducted Deloitte. Young graduates don't prefer bench culture wherein they remain idle for a longer period of time

and wait for the new projects to work. Lanier, 2017 and Chillakuri, 2018 stated that they value the feedback mechanism and want to get feedback from their supervisor and keep themselves engaged in various work and learn the innovative way to learn new things. Jenkins, 2019, mentioned that 60% respondents clarified that they prefer to get feedback time to time in order to improve their work and want to work with the organizations that value talent and show them the growth prospects based on their innovative way of working. Chillakuri, 2023 mentioned that in order to accommodate instant feedback, a big IT giant company, Microsoft has implemented bell-curve method of performance management and opted a future-oriented approach. As per Dan Schawbel (2014), graduates wish that their managers would listen to their ideas and give them opportunity to be a problem solver. They work closely with their supervisor and make them assure that they are problem solvers. They love to take challenges at workplace because they are confident, self-directed and quick learner (Bencsik et al., 2016; PeopleMatters, 2019). It specifies that the workplace should be more about innovative ideas addition and creativity rather than about age. They also want to get engaged with a trustworthy supervisor and want to have a transparent system of open communication.

2.3.4 Work Life Balance: Gen Z is a generation, who witnessed the economical downfall and also seen the global pandemic when many people or their parents have lost their jobs. Hence they are concerned about job security, extra perks and most importantly salary. Iorgulescu, 2016 and Lazanyi et al, 2017 stated that they openly talk about work-life balance and pliability at workplace. They don't want to work at cost of their personal life. As per Cegarra-Navarro et al, 2016, supervisors have to give flexibility to graduates as it impacts creativity and innovation that influence the organizational productivity directly. Not just for graduates, but for all employees, work-life balance is crucial. Generation Z prefers increased flexibility and work-life balance at the workplace (Opris and Cenusa, 2017; Chillakuri et al 2018; Dwivedula et al., 2019). In actual fact, according to recent graduates, organizations must offer flexibility because it boosts efficiency and productivity (Chillakuri and Mahanandia, 2018). This flexible work arrangement should be available to all levels of employees without restriction. But as per the current scenario and easy access on official communication they are forced to check emails and notifications even if they are off-work. Gen Z places a high value on work flexibility. They seek jobs that allow them to balance work with personal interests,

family time, and other activities. The traditional 9-to-5 model is less appealing to manage them. To meet their learning styles, organizations must embrace technology, offer practical training, offer self-paced courses, and feel at ease dealing with this tech-savvy, mobile bunch. Additionally, they prefer virtual teamwork to offline meetings and only want to work together in compelling circumstances (Bencsik et al., 2016). Although they are passionate towards their work assignments but want to work on their conditions. Many Gen Z individuals seek work that aligns with their values and provides a sense of purpose. This can lead them to prioritize jobs that allow them to make a positive impact while still maintaining a work-life balance.

2.3.5 Meaningful and Purposeful Work Opportunities: graduates of generation Z are entrepreneurially minded. They want to be job givers rather than job takers and want to work on their own conditions. They are more open to grab the overseas opportunities than other generation cohort. Kantar, 2017 stated that Gen Z wants that their personalities should be reflected in their professional life. Gen Z are very opportunistic and their quest for growth is higher than other generations. As per Patel et al, 2017 they want highly paid and a secure job and believe that there is nothing which is not achievable and prefer to stick with the organization wherein they get job satisfaction. As per Dan Schawbel 2014, Gen Z is tolerant, business minded and less inspired by money than other cohort. They are practical and have optimistic approach for future. As it's already stated that they want to work on their own condition and don't want to compromise their freedom hence they want flexible working hours and want to work in relaxed work environment (Villa & Dorsey, 2017). Patel, 2017 stated that it seems that Gen Z don't want to differentiate between their personal and professional life, which may have great outcomes on job market. Organizations can understand the expectations of this generation and should create an adequate workplace. As per the study conducted by Jenkin, 2015 and Patel 2017, when it comes to the lifelong learning and continuous improvement by feedback mechanism, this cohort is totally agreed and wants immediate feedback. Marginean, Alina Elena stated that Gen Z don't want to take leadership positions, they are practical, value job security and prefer monetary rewards. As per Schroth, 2019 stress resists them from leadership roles. They have strong hunger to acquire new skillsets, as they consider learning and development opportunities. They don't prefer open workspace rather want enclosed space and happily work both on and off site. Gen Z want to work in friendly environment and would enjoy working with

colleagues from different nationalities and race but don't prefer interruption as they want to come up with new ideas and innovative way of working. They compromise high salaries for the meaningful work and improve their skillsets to make themselves ready for the positions that require sense of purpose and social impact (Gupta, 2020). Nurjanah et al 2021, Employers also need to balance the strengths of Gen Z by providing appropriate structure and required directions that authorize them to succeed in their careers. They are passionate towards their interests and want to stick with the jobs that allow them to follow their passion and career changes. On the other hand, organizations should also understand the importance of originality and thoroughness while having interactions with this generation (Francis et al, 2018). They prefer to get recognized for their work hence they want immediate feedback for the continuous improvement (Max Mihelich (2013). It has been proven by Teresa Bridges, 2015 that they believe that their academic education hasn't given them sufficient skillset to deal with the challenges at workplace therefore they trust on lifelong learning. They also believe that change is unavoidable to compete with the competitors hence they exhibit agile work ethics to adjust with the constant change environment (Smith, 2021) and learning opportunities will help them to achieve self-determination and exact knowledge about their roles (Chillakuri, 2020). Therefore, it is said that organizations can retain them by offering different opportunities of self-development and growth. It will eventually boost their morale and work engagement and increase the quality of performance (Rodriguez & Walters, 2017)

2.4 Collective efforts of corporates and Educational Institutions to retain the graduates at workplace and make them industry ready:

As per Mazuki ju in 2011, maximum available studies solely focused on employees' part as a whole rather than specifically concentrating on graduates. Moreover, the gaps between graduates' expectation gaps, job satisfaction and their commitment were limited addressed. The statistical significance of the expectation gaps supports the notion that companies are not meeting graduates' aspirations. Even so, it is normal for there to be such a disconnect between what graduates believe to be significant and what they have actually experienced in the organization. More than 58% of new hires were placed in management, with 15% going to engineering, according to the Hiring Trends

Report published by career-tech site Internshala (Economic Times). With 58% of all job openings, management has emerged as the industry with the highest hiring rates for recent graduates. Engineering came in second at 15%, with the remaining fields making up the remaining 6% of the job market. These fields included media at 12%, design at 5%, commerce at 3%, science at 1%, and the rest at 6%. It emphasizes how hiring managers are beginning to see the benefits of recruiting younger employees and the new perspectives and ideas they can provide their companies. "They actively include er hiring as a huge part of their hiring strategies because they understand the value of recognizing talent early and honing them for better and bigger roles in their organization," said Sarvesh Agrawal, founder and CEO of Internshala. In order to meet the high demands of recent graduates, educational institutions must priorities student employability and cultural transformation. Swell and Pool, 2010 suggest that educational institutions play a primary role between the graduates and the employers who generally does campus recruitment and it is the responsibility of University to prepare students to compete the employment market either as employees or entrepreneurs. Consequently, higher education institutions can be informed on how the gaps might be effectively closed by having a solid understanding of what students and companies anticipate. It is the duty of educational institutions that they should consistently updating the syllabus and change the academic program that will guide the students to get a suitable job in future and increasing their satisfaction with employment they get after graduation and facilitating their transfer into the workforce (Heitkemper, 1998). Poon, 2014 stated that as per the online survey conducted in United Kingdom concluded that HR professions are satisfied with graduates' technical skills but much concerned for their soft skills and attributes. Higher learning institutions can guide the students by arranging some training session wherein the direction can be provided to select the correct area of studies. Assessments of employability and career counseling are value-added services that can help students to make better decisions. The educational institutions might help by inviting industry guest speakers to give students a realistic preview of their future careers. The decision of the students to enroll in the appropriate academic program in order to pursue their career goals might be further supported by this additional career information. Colleges and universities must start thinking about changing their current curricula to accommodate these students by encouraging part-time jobs among students in order to lessen the detrimental effects of absenteeism, reduced reading assignments, and feeling more stressed. (Holmes, 2008; Robotham,

2009). Cultural transformation of the graduates is really important in order to retain them at workplace. Employers may help by giving students somewhere to do their internships. Despite being only temporary, the industrial attachment gives students real-world experience that improves their employability and helps them to adopt the work culture. Gault et al, 2010 stated that high intern performance will leads to increased level of employer-perceived value of the internship program that ensure the continuous support exhibit by the organizations to the internship program. Placement department of the university or institutions must educate the students about the importance of studying the company's website and different review sites wherein people talk about the work culture and also try reach out to the existing employees by connecting them via linkedin and other social sites. The creation of a job placement aid unit by higher education institutions can help by acting as a "market" location where companies and students can share information to tailor their search operations. There may be established alumni associations that provide a network for alumni, post job openings on their websites or in their newsletters, and host career guidance sessions. Simultaneously, employers should also. Employers may also collaborate with educational institutions and arrange some graduate induction programs and guest lectures.

3. Research Gaps:

1. There are very limited studies conducted that measure the impact of retention factors on Gen Z graduates' intention to stay.
2. Limited studies empirically validate the retention factors impact on Gen Z graduates' retention.
3. Very limited researches conducted on organizations' capacity to adjust graduates and which all strategies the organizations are opting to retain them.

4. Research Objectives

1. To identify the key factors influencing the retention rate of Gen Z graduates
2. To examine the role of career development opportunities influencing the retention intention of Gen Z graduates
3. To measure the impact of workplace culture on the retention decision of Gen Z graduate employees.

5. Research Methodology

The research is revolving around the graduates and focus will be given specifically to measure the sustainability of them within the organization hence the research design will be descriptive. The inclusion of this design provided the opportunity for the researcher to complete the entire research process more systematically and also accurately regarding the situation and issues identifies within this research (van den Berg & Struwig 2017). The different cultural factors have been assessed and their association with the graduates' career mobility will be measured during the research. Since we will find the correlation between the organizational culture and its impact on graduates, the cultural factors are predicator variables which will be responsible for the career mobility of graduates. The study will be completed via quantitative method by a self-administered questionnaire. The relationship between the variables will be measured through quantitative research method.

5.1 Target Population: -

We will identify the target population (Gen Z) from the educational institutions of Delhi/NCR. Initially we will connect with the target population via calls, E-mails and personal visits. The study employed a self-administered questionnaire to collect the data from Gen Z employee to test the hypothesis. The questionnaire will be undergone a pilot study of Gen Z employee which enhances the validity of the study.

5.2 Sample Size:

The samples will be taken from the population of graduates (Gen Z) who have completed their graduation and starting their career journey. The sample size of 500-600 will be taken from graduates from Delhi/NCR region those who have work experience of 0-2 and 2-5 years. A two-step procedure will be used to choose the responses based on the inclusion and exclusion criteria. First, responders must be from the Generation Z group. The second criterion will be crucial for this study since participants in internships

will have first-hand knowledge of their employers and will know what to expect from them. The stratified sampling method will be used to select the population in an appropriate manner.

5.3 Data Collection:

Data collection is the most important part of the research. Out of two data collection methods, primary and secondary, we will use primary data collection method to collect graduates' data from universities and institutions from Delhi/NCR. The primary data collection method will be used due to first-hand data interpretation purposes. The secondary data from the respective HR departments of the companies will also be examined in order to understand the attrition ratio of graduates.

5.4 Research Design:

Research will be conducted by developing working hypothesis and formulating the research problem and then by the means of exploratory and descriptive research studies. The thought and the inside will be discovered.

5.5 Analysis of Data:

We will be doing analysis of data by using the preferred statistical tools which will be used for testing the hypothesis.

6. Expected Outcomes of the Research:

1. There are very limited studies conducted on the factors influencing Gen Z graduates' retention and their expectations from workplace. Through the study, we will identify the factors which are impacting their retention.
2. Based on the study of Generation Z we can understand their attributes and and their career expectations which will eventually help to handle attrition problem of Gen Z graduates.
3. Based on the research objectives, we will collect graduates' data via questionnaires and identify their workplace preference
4. The outcomes will probably helpful to handle the real life situations of attrition and give generalization

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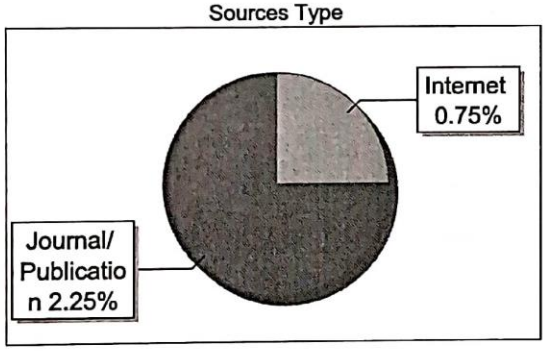

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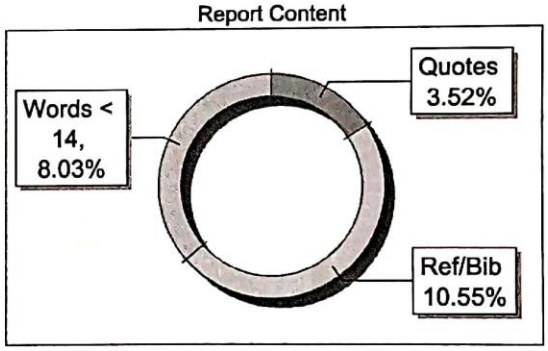

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A Study on Factors Influencing the Retention Rate of Graduates at Workplace amongst Generation Z

SHORT SYNOPSIS

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Abstract

In the era of digitalization and social media has made the process of exchanging information very easy among the youngster all over the world. Gen Z graduates are really affected by this digitalization and automation. Hence, retaining them at workplace has become one of the most difficult tasks for the organizations in these days. It has been proved by many researches that the graduates are ill-famed for their disloyalty towards work unlike earlier generations. They want to work on their own conditions and don't want to stick with the 9 to 5 job. Jackson and Chapman, 2012 stated that they don't hesitate to change jobs until their expectations meet which make it difficult for employers to retain them at workplace. There are various factors that create positive impact among the graduates and help them to sustain and grow within the organization. A few factors are Organization Culture, Career Development, Mentorship Program, Work life balance and Opportunities. It is believed that if managers or other third parties supply graduates with enough encouragement and information about the company's principles, it will help these workers to stay aware of organizational culture and help them to fit in. Similarly, organizational culture is the key to